

CHEMLEASE WORLDWIDE, INC.

55 Water Street, New York, NY 10041

RECORDATION NO. 13162

Filed 1425

JUN 25 1981 -2 20 PM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 13162 - A
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INTERSTATE COMMERCE COMMISSION

June 24, 1981
1-176A088

Interstate Commerce Commission
Room 2303
Constitution Avenue at 12th Street, N.W.
Washington, D.C. 20023

No. JUN 25 1981
Date.....
Fee \$ 61.00

Attention: Ms. Lee

ICC Washington, D. C.

Re: Robert L. Thornton, Lloyd Thornton and J. Campbell Murrell

Dear Sirs:

Pursuant to Section 20c of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith for filing and recordation three copies of each of the following documents:

(1) Security Agreement dated May 15, 1981, between Chemical Business Credit Corp. and Robert L. Thornton, Lloyd Thornton and J. Campbell Murrell.

(2) Assignment dated June 24, 1981, between Chemical Business Credit Corp. and ChemLease Worldwide, Inc.

The names and addresses of the parties to the aforementioned documents are as follows:

(1) Security Agreement:

(a) Secured Party:

Chemical Business Credit Corp.
55 Water Street
New York, N.Y. 10041; and

(b) Debtor:

Robert L. Thornton
4629 Briarhaven Road
Fort Worth, Texas

Lloyd Thornton
3827 Bellaire Circle
Fort Worth, Texas 76109

J. Campbell Murrell
6216 Curzon
Fort Worth, Texas 76116

RECEIVED
JUN 25 2 15 PM '81
FEE OPERATION BR.
I.C.C.

*Counterpart
J. Campbell Murrell*

(2) Assignment:

(a) Assignor:

Chemical Business Credit Corp.
55 Water St.
New York, N. Y. 10041

(b) Assignee:

ChemLease Worldwide, Inc.
55 Water Street
New York, N.Y. 10041

Pursuant to the Security Agreement, the Debtor has granted to the Secured Party a security interest in the following units of equipment and in certain other collateral described in the Security Agreement:

70-ton, 50'6" Boxcars with 10' sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM, four (4) Units bearing Road Numbers CLP 7033, CLP 7035, CLP 7036 and CLP 7042, Owner Robert L. Thornton; four (4) Units bearing Road Numbers CLP 7043, CLP 7044, CLP 7047 and CLP 7052, Owner Lloyd Thornton; and four (4) Units bearing Road Numbers CLP 7058, CLP 7062, CLP 7064 and CLP 7065, Owner J. Campbell Murrell.

Pursuant to the Assignment, the Assignor has assigned to the Assignee the Assignor's right, title and interest in, to and under the Security Agreement, including its security interest in the above described units of railroad equipment.


Please file and record the Security Agreement and the Assignment, assigning the Assignment the same recordation number as the Security Agreement, cross-indexing said documents one to the other and indexing said documents under the names of the Secured Party, the Assignee, the Debtor, and the certain lessees of the above described units of railroad equipment.

The enclosed documents are being presented for recordation concurrently with the presentation for recordation of certain other documents to which the Secured Party and the Assignee are also parties, and checks are being presented for the aggregate fee for recording all such documents pursuant to 49 CFR 1116.1.

3.

Please stamp all three copies of each of the two enclosed documents and the attached copy of this transmittal letter with your official recording stamp. You will wish to retain two copies of each of the two documents and the original of this transmittal letter for your files. It is requested that the one remaining copy of each of the two documents and of this transmittal letter be delivered to the bearer of this letter.

Very truly yours,


Jeffrey B. Reitman
Vice President and
Secretary

JUN 25 1981 -2 20 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned, CHEMICAL BUSINESS CREDIT CORP., a Delaware corporation ("Chemical") with its principal place of business at 55 Water Street, New York, N. Y. 10041, hereby assigns, transfers and sets over to CHEMLEASE WORLDWIDE, INC., a New York corporation ("Worldwide"), with its principal place of business at 55 Water Street, New York, N. Y. 10041, and to its successors and assigns, all the right, title and interest of Chemical in and to the following:

(a) a Promissory Note dated May 15, 1981

(the "Note"), made by Robert L. Thornton, Lloyd Thornton
and J. Campbell Murrell,
(the "Debtor"), including without limitation the
right to receive all payments thereunder;

(b) the units of railroad equipment (the "Units")
described in each of two Security Agreements (and
Schedule A attached thereto) dated the date of the
Notes (the "Security Agreements"), between the Debtor
and Chemical, as secured party;

(c) the Leases of Equipment described in Schedule B
to each of the Security Agreements and any other Lease
pursuant to which any Unit shall at any time be leased,
together with any and all schedules thereto;

(d) all rental, issues, income and profit from the
Units; and

(e) the Security Agreements, including without limitation the right to receive any and all payments thereunder.

In furtherance of the foregoing assignment and transfer, Chemical hereby authorizes and empowers Worldwide, in Worldwide's own name or in the name and as attorney hereby irrevocably constituted for Chemical, to ask, demand, sue for, collect, receive and enforce any and all sums to which Worldwide is or may become entitled under this Assignment and to ask, demand, sue for and enforce compliance by the Debtor with the terms and agreements on its part to be performed under the Note and the Security Agreement.

IN WITNESS WHEREOF, the undersigned have duly executed and accepted this Assignment June 24 , 1981.

CHEMICAL BUSINESS CREDIT CORP.,

By

John L. Lewis
Executive Vice President

Attest:

W. J. Zittel
Assistant Secretary

[Corporate Seal]

Accepted,

CHEMLEASE WORLDWIDE, INC.,

By

John A. Gendall
Vice President

Attest:

W. J. Zittel
Assistant Secretary

[Corporate Seal]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 24th day of June , 1981, before me personally appeared JOHN L. LEWIS , to me personally known, who being by me duly sworn, says that he is an Executive Vice President of CHEMICAL BUSINESS CREDIT CORP., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dorothy A. Cioffi
Notary Public

My Commission expires:

[Notarial Seal]

DOROTHY A. CIOFFI
Notary Public, State of New York
No. 43-4653996
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires March 30, 1983

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 24th day of June , 1981, before me personally appeared JOHN A. GUDDAT , to me personally known, who being by me duly sworn, says that he is a Vice President of CHEMLEASE WORLDWIDE, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dorothy A. Cioffi
Notary Public

My Commission expires:

[Notarial Seal]

DOROTHY A. CIOFFI
Notary Public, State of New York
No. 43-4653996
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires March 30, 1983